

**MINUTES OF THE MEETING OF THE MEMBERS OF THE
HOUSING TRUST FUND CORPORATION (“HTFC”)
HELD ON NOVEMBER 8, 2018 AT 4:00 P.M.**

Locations: New York State Homes and Community Renewal, 641 Lexington Avenue, 4th Floor
New York, New York
New York State Homes and Community Renewal, 38-40 State Street,
Commissioner’s Conference Room, Albany, New York

Locations connected by video-conference

MEMBERS PRESENT:

RuthAnne Visnauskas, Chairperson
Alex Valella, representing Kenneth Adams, Member

OTHERS PRESENT:

Liz Bieber
Nicole Ferreira
Sean Fitzgerald
Gabriella Green
Leonard Gruenfeld
Hillary Gunther (participation by phone)
Becky Koepnick
Chris Leo
Dina Levy
Linda Manley
Sharon McLelland
Shirley Murillo
Jason Purvis
Barbara Roslyn

There was a quorum with two Members present. Mr. Valella made a motion to call to order the meeting of the Members of HTFC. The motion was seconded by Chairperson Visnauskas.

The first item on the agenda was the approval of the minutes of the meeting held on October 11, 2018. The minutes were deemed approved.

The next item on the agenda was a resolution authorizing an award under the Homes for Working Families Program (“HWF Program”) for the Lofts at Sibley Square. Ms. Ferreira presented the award recommendation for up to \$3,500,000 under the HWF Program for the adaptive reuse of four floors within the historic Sibley’s department store and office building to create affordable and workforce housing in the City of Rochester.

Mr. Valella moved to adopt the resolution; Chairperson Visnauskas seconded the motion, and the following resolution was adopted:

Section 1. The Members hereby authorize an award of up to \$3,500,000 under the HWF Program for the Lofts at Sibley Square.

Section 2. The Members hereby authorize the President or Vice President of the Office of Finance and Development or any authorized officer to execute any documents which may be necessary and appropriate to effectuate the purposes of this resolution.

Section 3. This resolution shall take effect immediately.

The next item on the agenda was a resolution authorizing an award under the HWF Program for Riverwalk 8. Ms. Ferreira presented the recommendation for an award of up to \$12,500,000 for Riverwalk 8 on Roosevelt Island in the City of New York.

Mr. Valella moved to adopt the resolution; Chairperson Visnauskas seconded the motion, and the following resolution was adopted:

Section 1. The Members hereby authorize an award of up to \$12,500,000 under the HWF Program for Riverwalk 8.

Section 2. The Members hereby authorize the President or Vice President of the Office of Finance and Development or any authorized officer to execute any documents which may be necessary and appropriate to effectuate the purposes of this resolution.

Section 3. This resolution shall take effect immediately.

The next item on the agenda was a resolution authorizing an award reauthorization and increase for GDZ Homes. Mr. Fitzgerald presented the award recommendation to reauthorize and amend prior awards under the New York State HOME Program and the Rural and Urban Community Investment Fund Program (“CIF Program”) based on a reconfiguration of the project and amended proposed construction financing closing date.

Mr. Valella moved to adopt the resolution; Chairperson Visnauskas seconded the motion, and the following resolution was adopted:

Section 1. The Members hereby approve the reauthorization of a reduced New York State HOME Program award in an amount up to \$1,746,168 and an increased CIF Program award in an amount up to \$309,210 for GDZ Homes.

Section 2. The Members hereby provide that this authorization will lapse on January 31, 2019 if a closing on all sources of construction financing sufficient to complete the project has not occurred.

Section 3. The Members hereby approve the entering into of a regulatory agreement with the applicant, upon its satisfactory compliance with any pre-contract conditions as required by statute or regulation, and consistent with such terms and conditions as set forth by program guidelines.

Section 4. The Members hereby authorize any officer in the Office of Finance and Development or Senior Officer as defined in the By-Laws of HTFC to execute any documents which may be necessary and appropriate to effectuate the purposes of this resolution.

Section 5. This resolution shall be effective immediately.

The next item on the agenda was a resolution authorizing an award increase under the New York State HOME Program for Martin Luther King Revitalization Phase 2. Mr. Fitzgerald presented the award recommendation to increase in the New York State HOME Program award with a corresponding decrease in the Low-Income Housing Trust Fund Program award by \$525,700 for Martin Luther King Revitalization Phase 2. He noted that the recommendation is based on a desire to fully utilize and commit FY 2016-2017 New York State HOME Program funds.

Mr. Valella moved to adopt the resolution; Chairperson Visnauskas seconded the motion, and the following resolution was adopted:

Section 1. The Members hereby authorize an increase in the New York State HOME Program award in an amount up to \$525,700 for an aggregate award of up to \$2,925,700 for Martin Luther King Revitalization Phase 2.

Section 2. The Members hereby authorize any officer of the Office of Finance and Development or any Senior Officer as defined by the By-Laws to execute any documents which may be necessary and appropriate to effectuate the purposes of this resolution.

Section 3. This resolution shall take effect immediately.

The next item on the agenda was a resolution authorizing awards under the HWF Program and the CIF Program for Cottage Place Gardens Phase IV. Ms. Ferreira presented

the recommendation of an HWF Program award of up to \$5,950,000 and a CIF Program award of up to \$1,500,000 for Cottage Place Gardens Phase IV.

Mr. Valella moved to adopt the resolution; Chairperson Visnauskas seconded the motion, and the following resolution was adopted:

Section 1. The Members hereby authorize an HWF Program award up of to \$5,950,000 for Cottage Place Gardens Phase IV.

Section 2. The Members hereby authorize a CIF Program award of up to \$1,500,000 for Cottage Place Gardens Phase IV.

Section 3. The Members hereby authorize any officer of the Office of Finance and Development or any Senior Officer as defined by the By-Laws to execute any documents which may be necessary and appropriate to effectuate the purposes of this resolution.

Section 4. This resolution shall take effect immediately.

The next item on the agenda was a resolution authorizing an award under the Community Development Block Grant Program (“CDBG Program”) for economic development to the City of Gloversville. Mr. Purvis presented the recommendation of an award in an amount up to \$750,000 to City of Gloversville to assist Century Linen and Uniform, Inc. with the purchase of machinery and equipment needed to increase efficiency and operations at its current facility located in the City.

Mr. Valella moved to adopt the resolution; Chairperson Visnauskas seconded the motion, and the following resolution was adopted:

Section 1. The Members hereby authorize an award of CDBG Program funds for economic development to the City of Gloversville in an amount up to \$750,000 to assist Century Linen and Uniform, Inc. with the purchase of machinery and equipment needed to increase efficiency and operations at its current facility located in the City.

Section 2. The Members hereby authorize HTFC to enter into a regulatory agreement with the applicant, upon its satisfactory compliance with any pre-contract conditions as required by statute or regulation, and upon such terms and conditions as set forth in the program guidelines.

Section 3. The Members hereby authorize the President of the Office of Community Renewal or another authorized officer, subject to the provisions of this resolution, to execute any documents which may be necessary and appropriate to effectuate the purposes of this resolution.

Section 4. This resolution shall take effect immediately.

The next item on the agenda was a resolution authorizing an award under the CDBG Program for economic development to the Town of Wheatfield. Mr. Purvis presented the award recommendation of up to \$266,000 under the CDBG Program for economic development funds to assist Steaks of Buffalo, Inc., dba Pellicano's Marketplace, with machinery and equipment expenses needed in order to relocate its operations into a larger facility within the Town of Wheatfield.

Mr. Valella moved to adopt the resolution; Chairperson Visnauskas seconded the motion, and the following resolution was adopted:

Section 1. The Members hereby authorize an award of CDBG Program funds for economic development to the Town of Wheatfield in an amount up to \$266,000 to assist Steaks of Buffalo, Inc., dba Pellicano's Marketplace, with machinery and equipment expenses needed in order to relocate its operations into a larger facility within the Town of Wheatfield.

Section 2. The Members hereby authorize HTFC to enter into a regulatory agreement with the applicant, upon its satisfactory compliance with any pre-contract conditions as required by statute or regulation, and upon such terms and conditions as set forth in the program guidelines.

Section 3. The Members hereby authorize the President of the Office of Community Renewal or another authorized officer, subject to the provisions of this resolution, to execute any documents which may be necessary and appropriate to effectuate the purposes of this resolution.

Section 4. This resolution shall take effect immediately.

The next item on the agenda was a resolution authorizing an award increase under the Downtown Revitalization Initiative to the City of Plattsburgh. Mr. Purvis presented the recommendation to reallocate an award of \$205,000 for the Fund for Downtown Residential, Retail and Hotel Improvements, a project also previously authorized by the Board for a DRI award of up to \$1,000,000.

Mr. Valella moved to adopt the resolution; Chairperson Visnauskas seconded the motion, and the following resolution was adopted:

Section 1. The Members hereby authorize an increase of the Downtown Revitalization Initiative award in an amount up to \$205,000 to the City

of Plattsburg for the Fund for Downtown Residential, Retail and Hotel Improvements.

Section 2. The Members hereby authorize the President of the Office of Community Renewal or another authorized officer of HTFC to execute any documents or contract amendments which may be necessary and appropriate to effectuate the purposes of this resolution.

Section 3. This resolution shall take effect immediately.

The next item on the agenda was a resolution approving the SEQRA documentation and classification of projects for SRDI Sherburne, Cottage Place Gardens IV, Martin Luther King Revitalization Phase 2, and the Lofts at Sibley Square. Ms. McLelland presented the projects' SEQRA classifications.

Mr. Valella moved to adopt the resolution; Chairperson Visnauskas seconded the motion, and the following resolution was adopted:

Section 1. The Members hereby accept the SEQRA documentation for Small Rental Development Initiative-Sherburne, Cottage Place Gardens Redevelopment, and Lofts at Sibley Square and hereby adopt the recommendation that each project be classified as an unlisted action with a negative declaration under SEQRA.

Section 2. The Members hereby accept the SEQRA documentation for Martin Luther King Jr. Revitalization Phase 2 and hereby adopt the recommendation that the project be classified as a Type 1 action with a negative declaration under SEQRA.

Section 3. The Members hereby authorize HTFC's SEQRA Officer or any authorized agent or officer to execute any documents in accordance with the applicable provisions of law to effectuate the purpose of this resolution.

Section 4. This resolution shall take effect immediately.

The next item on the agenda was a resolution authorizing agents for the Governor's Office of Storm Recovery ("GOSR"). Ms. Gunther recommended for Shin Kim, GOSR's COO, and Emily Thompson, GOSR's Deputy Counsel, to be designated as agents of the Corporation to sign for GOSR's programs. This recommendation was based on the imminent departure of Daniel Greene, Counsel and authorized signatory for GOSR. The Members discussed the logistics of the designation and warrant authority.

Mr. Valella moved to adopt the resolution; Chairperson Visnauskas seconded the motion, and the following resolution, as amended, was adopted:

Section 1. The Members designate Emily Thompson and Shin Kim to be agents of the Corporation for contracts and instruments utilizing CDBG-DR grant funds or other sources of funding related to disaster recovery under GOSR, without further action by the Members.

Section 2. The designations are conditioned upon satisfaction of the following requirements:

- a) All executed contracts and instruments are within the amount permitted by HUD or other relevant agencies;
- b) The signing of all such contracts and instruments be reported to the Members at the next scheduled meeting of the Members following such signing;
- c) No such contract or instrument will be effective unless and until approved by the GOSR's Counsel's Office as to form and by the Treasurer as to financial sufficiency; and
- d) For each such contract, Emily Thompson or Shin Kim shall certify as to compliance with all applicable Federal, State and local laws, rules and regulations, HTFC policies and CDBG-DR policies and guidelines, and otherwise as required in a form of certification approved by GOSR's Counsel's Office.

Section 3. The Members authorize Emily Thompson and/or Shin Kim to designate an aggregate of two agents of the Corporation for the limited purpose of signing and executing warrants to authorize the Treasurer to disburse funds.

Section 4. This resolution shall not limit the authority of Senior Officers, as defined by HTFC's bylaws.

Section 5. The Chair of HTFC may revoke and rescind this resolution upon notice to the Members.

Section 6. This resolution shall be effective immediately.

The next item on the agenda was a resolution designating an agent of the Corporation for public auctions for the Governor's Office of Storm Recovery. Ms. Gunther presented the recommendation that Brooks Kaufman, Assistant General Counsel, be designated as an agent of the Corporation to execute contracts of sale at public auctions to further the administration of the Buyouts & Acquisitions Program. She noted that this would replace a prior designation of Laura Dilimetin, who has departed from the Corporation.

Mr. Valella moved to adopt the resolution; Chairperson Visnauskas seconded the motion,

and the following resolution was adopted:

Section 1. The Members hereby authorize Brooks Kaufman to be an agent for the Corporation for the specific purpose of executing contracts of sale at GOSR public auctions in connection with the Buyouts & Acquisitions Program.

Section 2. This resolution shall be effective October 11, 2018.

The next item on the agenda for a resolution approving the amended internal audit department charter was tabled.

A new item was added to the agenda for a resolution authorizing an award amendment under the New York State Home Local Program Small Rental Development Initiative. Mr. Purvis presented the recommendation to revise the name of a prior awardee under the Small Rental Development Initiative.

Mr. Valella moved to adopt the resolution; Chairperson Visnauskas seconded the motion, and the following resolution was adopted:

Section 1. The Members hereby authorize an amendment of the November 15, 2017 Small Rental Development Initiative award in an amount up to \$883,125 to reflect St. Patrick Village Apartments, LLC as the awardee.

Section 2. The Members hereby authorize the President of the Office of Community Renewal or another authorized officer of HTFC to execute any documents which may be necessary and appropriate to effectuate the purposes of this resolution.

Section 3. This resolution shall be effective immediately.

The remainder of the items were informational items and did not require board action.

The next item on the agenda was a review of SEQRA concur summaries.

The next item on the agenda was a review of SEQRA Type 2 projects.

The next item on the agenda was a review of SEQRA determinations for projects under the Governor's Office of Storm Recovery.

The next item on the agenda was a review of authorized contracts under the Governor's Office of Storm Recovery.

The next item on the agenda was a review of the quarterly status report on multifamily projects.

The next item on the agenda was an item of new business for the review of contracts for Davis Bacon monitoring services. The board was informed that contracts for these services were continued with Clampett Industries LLC d/b/a EMG ("EMG"), a firm on a prequalified HFA panel for Davis Bacon Services and that aggregate expenditures were within the authorized parameters.

There being no unfinished business, Chairperson Visnauskas moved to adjourn the meeting; Mr. Valella seconded the motion, and the meeting was adjourned at 4:30 p.m.